

AMENDMENT NO. _____ Calendar No. _____

Purpose: To prohibit participation in the HOPE for Home-owners Program by individuals making more than \$75,000 and families making more than \$150,000.

IN THE SENATE OF THE UNITED STATES—110th Cong., 2d Sess.

H. R. 3221

Moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation.

Referred to the Committee on _____ and
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. INHOFE to the amendment (No. 4983) proposed by Mr. DODD (for himself and Mr. SHELBY)

Viz:

1 On page 385, between lines 8 and 9, insert the fol-
2 lowing:
3 “(12) LIMITATION BASED ON ADJUSTED GROSS
4 INCOME.—

1 “(A) IN GENERAL.—A mortgagor shall not
2 be eligible for insurance under this section, if
3 the adjusted gross income reported by the mort-
4 gagor exceeds \$75,000 or in the case of mortga-
5 gors filing jointly \$150,000.

6 “(B) DEFINITION.—For purposes of this
7 paragraph, the term ‘adjusted gross income’
8 has the same meaning given that term in sec-
9 tion 62 of the Internal Revenue Code of 1986.”.